

children and cars of executives back from vacationing through the lazy days of August.

But something is different this year. Very different. The children are returning to many public school systems that are strapped for cash, and the executives are returning to businesses that are overflowing with cash.

As a capitalist, I believe in free markets, reasonable tax rates, competition, high compensation for performance and I am all for businesses being incredibly successful. But there is something disturbing—really disturbing—that while Treasury Secretary Henry Paulson recently said, “This is far and away the strongest global economy I’ve seen in my business lifetime,” our public school systems are suffering beyond comprehension.

Business, particularly large corporations and private equity funds, will spend billions each year on reinvestment in products, technology, distribution, advertising, and an endless array of tools. Yet, they are not directly assessed to subsidize their overwhelming reliance on our education system to feed them high quality, educated adults who will fuel their growth.

Their counterargument is that part of their personal and business taxes find their way back to schools. And, of course they will quickly point out “this or that” voluntary corporate public education initiative. But the growing disparity between their growth and schools’ budget problems seems particularly and fundamentally wrong.

Let us consider just a few indicators: Despite some recent credit market issues, the Dow Jones Industrial Average hit record levels over 13,000 this year. And even touched 14,000 in contrast to bottoming at less than 7,300 just five years ago. Record profits the last few years have been a big driver.

Goldman Sachs recently stated in US News and World Report: “If we and the consensus are correct, then the period 2003–2008 will have been one of the most powerful periods of economic growth globally since accurate data has been collectible for much of the world.”

Armed with hundreds of billions of dollars, private equity firms have been dominating the acquisition landscape. They have scooped up thousands of companies including many high profile ones like Hertz, Toys R Us, Neiman Marcus, Metro Goldwyn Mayer to name a few. Their capital, combined with considerable tax breaks, have created enormous wealth for these private firms.

So, if there is that much money running around, why does the National Education Association report that we are facing a potential nationwide teacher shortage with more than a million teachers retiring in the near future and the need for more than 2 million teachers in the next decade? As alarming as that is, the NEA says 50 percent of new teachers leave within five years. Among the reasons for this turnover is inadequate pay compared to other professions with the same training requirements.

Why, according to a 2007 Boston Globe examination of property tax rates in 298 Massachusetts cities and towns, has the average homeowner’s tax bill gone up 49 percent since 2000?

Why are so many communities being forced to consider overrides to improve school buildings, provide basic services, and maintain after-school and sports activities? When towns like Stoneham are almost forced to eliminate all competitive sports activities, there is something terribly wrong.

While the politicians debate options from “cheeseburger taxes,” increased highway tolls, casinos, and Governor Patrick’s new

bond debt proposals, both the federal and state governments need to rethink who are the true benefactors of our education system. In all fairness, if businesses are being properly assessed for these windfalls, then more current tax dollars should find their way to education. If not, then the government should step up and fix it.

Naturally, corporate America will say that the problem is inefficient school systems. And while that may very well be correct, most corporations are not particularly efficient either. This is primarily a diversionary tactic to shift focus away from the corporate coffers.

Corporate executives will also contend that reinvesting large profit sums in public education would not be in the direct interests of their investors. Well, they would be wrong. A highly educated American work force ready to compete with the emerging economies of countries like India and China is very much in the interests of shareholders.

If we are going to be globally competitive and continue to attain record profits in this ever-evolving competitive globalization, that same corporate America has to “cough up” and take more financial responsibility for our greatest asset: our children and their education.

EXPRESSING THE CONDOLENCES OF THE HOUSE OF REPRESENTATIVES ON THE DEATH OF THE HONORABLE PAUL E. GILLMOR, A REPRESENTATIVE OF THE STATE OF OHIO

SPEECH OF

HON. PETE SESSIONS

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 5, 2007

Mr. SESSIONS. Mr. Speaker, I rise today in heartfelt sorrow to mourn the passing of the Honorable PAUL E. GILLMOR, a true friend and a wonderful statesman for the people of Ohio. I was greatly saddened when I was told the terrible news of his passing this morning. The House of Representatives has lost a hard-working leader who was a friend to many on both sides of the aisle in this chamber.

My heart goes out to his wife Karen, and their children Linda, Julie, Paul, Adam, and Connor during this difficult time. I will be keeping his memory, and his surviving family in my thoughts and prayers. I pray for his Washington, DC and Ohio Congressional staffers who have served him and the people of the 5th Congressional District of Ohio.

Congressman GILLMOR never forgot his roots and he was always a champion for the people who he represented in Congress. He won his first primary election for Congress by only 27 votes; the grit and determination that carried him to victory on that day never left him for the remainder of his service in Congress. When I first arrived to the House in 1997, I was instantly impressed with the plain-spoken gentleman from Ohio. He leaves behind a strong legacy of service to this House. I have lost a friend, and words cannot fully express my sorrow in his passing. God Bless.

EXPRESSING THE CONDOLENCES OF THE HOUSE OF REPRESENTATIVES ON THE DEATH OF THE HONORABLE PAUL E. GILLMOR, A REPRESENTATIVE OF THE STATE OF OHIO

SPEECH OF

HON. FRANK R. WOLF

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, September 5, 2007

Mr. WOLF. Mr. Speaker, I rise with our colleagues today to pay tribute to the lifetime of public service of our late colleague PAUL GILLMOR of Ohio.

I know this House today is in shock at the devastating news of PAUL’s passing just last night. I join in expressing profound sympathy to PAUL’s family—his wife Karen, two daughters Linda and Julie, and three sons, Paul Michael, and twins, Connor and Adam. Our thoughts and prayers are with them.

PAUL, who began his 10th term in the House in January, chose a noble life of serving his country. A graduate of Ohio Wesleyan University and the University of Michigan Law School, he attained the rank of captain while on active duty as an Air Force judge advocate during the Vietnam War. Before coming to Congress as the representative of the 5th District of Ohio, he diligently served the people of Ohio for 22 years in the Ohio Senate. As a state senator, he was unanimously elected Republican leader five times, and served as president of the Senate for three General Assemblies.

Paul was a respected member of this House and friend to those on both sides of the aisle. He loved this institution and worked hard for the people of his district and for all Americans not only on national issues, but he also was unanimously elected in 2006 by representatives of the 26 NATO countries to serve as vice president of the NATO Parliamentary Assembly.

Mr. Speaker, in remembering PAUL GILLMOR and his proud life of public service, I am reminded of the words of scripture in Matthew 25: “Well done, good and faithful servant.”

This House and this Nation will miss the service of PAUL GILLMOR. God bless you, PAUL, and God’s blessings on your family and many friends and constituents in Ohio.

PERSONAL EXPLANATION

HON. HEATHER WILSON

OF NEW MEXICO

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 6, 2007

Ms. WILSON of New Mexico. Madam Speaker, due to an illness I was unable to vote on Tuesday, September 4, 2007 and Wednesday, September 5, 2007.

Had I been present, I would have voted “yea” on rollcall votes 847, 848, 849, 850, 851, 852, and 853.